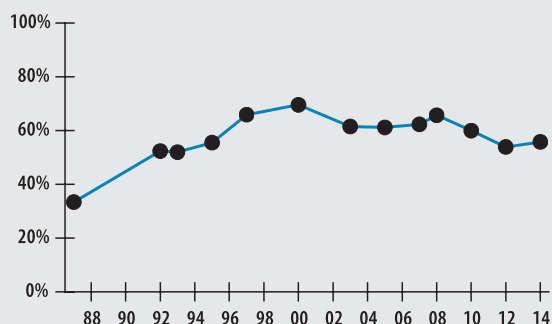
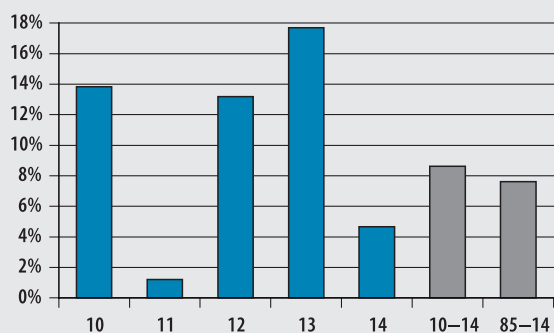


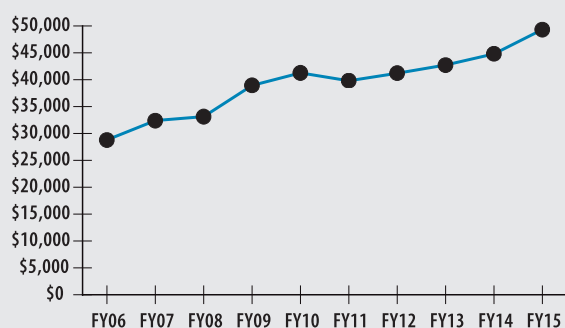
## FUNDED RATIO (1987-2014)



## INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



## 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



## INVESTMENT RETURN HISTORY

**30 years 2014**  
8.85%

**29 years 2013**  
8.97%

**28 years 2012**  
8.67%

**10 years 2014**  
6.40%

**10 years 2013**  
6.92%

**10 years 2012**  
7.57%

**5 years 2014**  
10.11%

**5 years 2013**  
13.05%

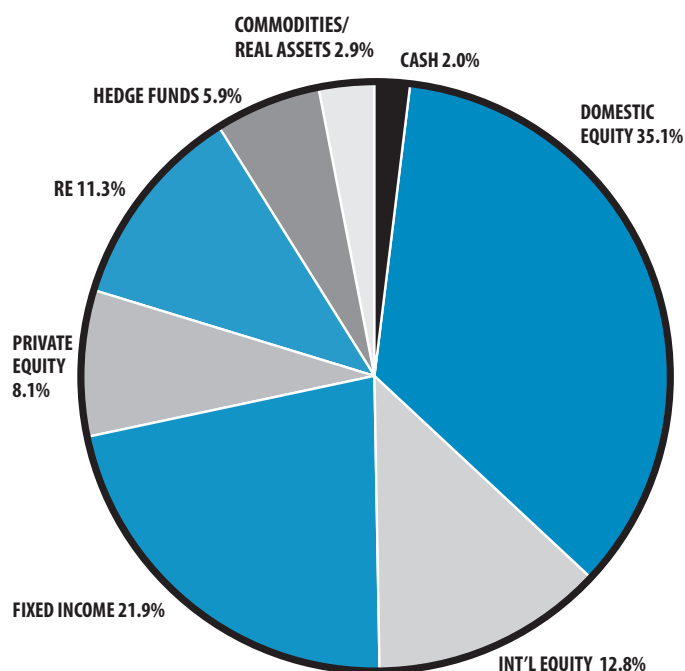
**5 years 2012**  
2.27%

## ACTUARIAL

▶ Funded Ratio	55.8%
▶ Date of Last Valuation	01/14
▶ Actuary	Sherman Actuarial Services, LLC
▶ Assumed Rate of Return	8.25%
▶ Funding Schedule	4.0% Increasing Phase-in
▶ Year Fully Funded	2031
▶ Unfunded Liability	\$550.9 M
▶ Total Pension Appropriation (Fiscal 2015)	\$49.3 M

	ACTIVE	RETIRED
▶ Number of Members	5,153	3,023
▶ Total Payroll/Benefit	\$246.7 M	\$69.7 M
▶ Average Salary/Benefit	\$47,900	\$23,000
▶ Average Age	NA	73
▶ Average Service	NA	NA

## ASSET ALLOCATION (12/31/14)



## EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	297
▶ Number Who Reported Earnings	92
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$1,096.58

▶ 2014 Return	5.46%
▶ 2014 Market Value	\$776.5 M
▶ 2010-2014 (Annualized)	10.11%
▶ 1985-2014 (Annualized)	8.85%